

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Expenditure By Object</u>				
Subsidies, Loans & Grants	24,224,946	139,559,253	0	0
Totals	24,224,946	139,559,253	0	0
<u>To Be Funded As Follows:</u>				
State Support Special Funds	24,224,946	139,559,253	0	0
Totals	24,224,946	139,559,253	0	0
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	24,224,946	139,559,253	0	0
Special Funds	0	0	0	0
Totals	24,224,946	139,559,253	0	0

Agency Description and Programs

The Gulf Coast Restoration Fund (GCRF) was created in Section 57-119-1, Mississippi Code of 1972 to assist Mississippi Development Authority (MDA) with programs or projects that are located in the Gulf Coast region, as defined as twenty-five (25) miles from the northern boundaries of the three (3) coastal counties of Harrison, Hancock, and Jackson, but not to expand beyond the boundaries of Hancock, Harrison, Jackson, Pearl River, Stone and George counties. The fund received a transfer of \$27.1M from the Budget Contingency Fund (BCF) in Fiscal Year 2019. The fund receives seventy-five percent (75%) of the court-ordered payments to the State of Mississippi due to the BP Settlement litigation. The fund will receive \$30,000,000.00 annually from Fiscal Year 2019 through the Fiscal Year 2034. MDA administers the fund at the direction of the Legislature through appropriations made.

During the 2022 Regular Legislative Session, the Legislature created the Gulf Coast Restoration Fund (417-00) to track Gulf Coast Restoration projects. The funding for these projects will begin flowing through this budget unit as opposed to Mississippi Development Authority's budget (410-00) unit starting in the Fiscal Year 2023. However, a small portion of the funds will be retained by MDA as an administrative expense and recorded in the MDA budget.

During the 2024 Regular Legislative Session, no funds for projects were appropriated for Fiscal Year 2025

1. FY 2021 Projects

This program tracks the approved projects for funds appropriated in the amount of \$65,687,545.00 to MDA by the Legislature for the Fiscal Year 2021.

2. FY 2022 Projects

This program tracks the approved projects for funds appropriated in the amount of \$52,793,00.00 to MDA by the Legislature for the Fiscal Year 2022.

3. FY 2023 Projects

This program tracks the approved projects for funds appropriated in the amount of \$37,857,356.00 to MDA by the Legislature for the Fiscal Year 2023.

4. FY 2024 Projects

This program tracks the approved projects for funds appropriated in the amount of \$50,960,148.00 to MDA by the Legislature for the Fiscal Year 2024.

	FY 2024 Actual	FY 2025 Estimated	FY 2026 Requested	FY 2026 Recommended
<u>Summary By Program</u>				
1. FY 2021 Projects				
Total Funds	6,665,682	23,375,076	0	0
2. FY 2022 Projects				
Total Funds	9,871,295	38,469,847	0	0
3. FY 2023 Projects				
Total Funds	4,108,063	30,288,293	0	0
4. FY 2024 Projects				
Total Funds	3,579,906	47,426,037	0	0
